



[4830-01-P]

DEPARTMENT OF THE TREASURY

Internal Revenue Service

26 CFR Part 1

[REG-130507-11]

RIN 1545-BK44

Net Investment Income Tax; Correction

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Correction to notice of proposed rulemaking and notice of public hearing.

SUMMARY: This document contains corrections to a notice of proposed rulemaking and notice of public hearing (REG-130507-11) that was published in the **Federal Register** on Wednesday, December 5, 2012 (77 FR 72612). The proposed regulations provide guidance under section 1411 of the Internal Revenue Code.

FOR FURTHER INFORMATION CONTACT: David H. Kirk, or Adrienne Mikolashek at (202) 622-3060 (not a toll free number).

SUPPLEMENTARY INFORMATION:

Background

The notice of proposed rulemaking and notice of public hearing (REG-130507-11) that is the subject of these corrections is under Section 1411 of the Internal Revenue Code.

Need for Correction

As published, the notice of proposed rulemaking and notice of public hearing (REG-130507-11) contains errors that may prove to be misleading and are in need of clarification.

Correction of Publication

Accordingly, the notice of proposed rulemaking and notice of public hearing (REG-130507-11), that was the subject of FR Doc. 2012-29238, is corrected as follows:

1. On page 72612, in the preamble, column 1, under the caption “FOR FURTHER INFORMATION”, lines 2 and 3, the language “Michala Irons, (202) 622-3050, or David H. Kirk, (202) 622-3060; concerning” is corrected to read “David H. Kirk, or Adrienne Mikolashek (202) 622-3060; concerning”.
2. On page 72621, in the preamble, column 2, line 3, the language “corporation, is engaged in trade or” is corrected to read “corporation, is engaged in a trade or”.
3. On page 72630, in the preamble, column 3, line 7, the language “the meaning section 316(a), or any gain” is corrected to read “the meaning of section 316(a), or any gain”.
4. On page 72631, in the preamble, column 3, line 13 from the bottom of the column, the language “adjusted gross, or the estate’s or trust’s” is corrected to read “adjusted gross income, or the estate’s or trust’s”.

§1.1411- 4 [Corrected]

5. On page 72638, column 3, under the paragraph heading **§1.1411-4 Definition of net investment income.**, §1.1411-4(c)(2), line 3, the language “described in §1.1411- 5(a)(2)),” is corrected to read “described in §1.1411- 5(a)(2),”.

§1.1411- 7 [Corrected]

6. On page 72646, column 1, under the paragraph heading **§1.1411-7 Exception for dispositions of interests in partnerships and S corporations.**, §1.1411- 7(b)(4), line 2, the language “ Because both properties are used in PRS’s in” is corrected to read “Because both properties are used in PRS’s”.

7. On Page 72646, column 1, under the same paragraph heading, §1.1411- 7(b)(4) Example 7 (i), line 9, the language “a trade or business is described in § 1.1411-“ is corrected to read “a trade or business described in §1.1411-“.

8. On Page 72646, column 2, under the same paragraph heading, §1.1411- 7(b)(4) Example 8 (i), line 2 from the bottom of the column, the language “following adjusted basis and fair market”, is corrected to read “following adjusted bases and fair market”.

§1.1411- 10 [Corrected]

9. On page 72649, column 1, under the paragraph heading **§1.1411-10 Controlled foreign corporations and passive foreign investment companies.**, §1.1411- 10(d)(1)(i), line 5, the language “ by an individual, estate or trust” is corrected to read “ by an individual, estate, or trust”.

10. On page 72649, column 2, under the same paragraph heading, §1.1411- 10(d)(1)(i)(B), line 2, the language “individual, estate or trust pursuant to” is corrected to read “individual, estate, or trust pursuant to”.

11. On page 72651, column 1, under the same paragraph heading, §1.1411- 10(h) Example 2 (ii)(A),line 2, the language “1411(c)(1)(A)(i) and §1411(c)(1)(A)(i).” Is corrected to read “1411(c)(1)(A)(i) and §1.1411-4(a)(1)(i).”.

LaNita VanDyke
Chief
Publications and Regulations Branch
Legal Processing Division
Associate Chief Counsel
(Procedure and Administration)

[FR Doc. 2013-02039 Filed 01/30/2013 at 8:45 am; Publication Date: 01/31/2013]